

INVESTMENT MANAGEMENT

MAPLE LEAF 2011 ENERGY INCOME LIMITED PARTNERSHIP

KEY MEMBERS OF THE OIL & GAS INVESTMENT MANAGEMENT TEAM

JOSEPH S. DURANTE, B.COMM. CEO & DIRECTOR, MAPLE LEAF ENERGY INCOME LIMITED PARTNERSHIPS 24 YEARS DIRECT INDUSTRY EXPERIENCE

- Joseph Durante is also Managing Director and CEO of Toscana Merchant Group (the “Merchant Group”) since 2003, an organization of financial and technical experts focusing on providing financial and energy related yield vehicles to investors. The Merchant Group provides management services to Toscana Financial Income Trust, a \$57MM mezzanine bridge vehicle that has underwritten approximately 90 transactions for aggregate value in excess of \$300 million and Toscana Resource Corporation, a mutual fund corporation that acquires long life oil and natural gas properties for yield and capital appreciation. Initiated in the spring of 2010, it has since acquired approximately \$40MM in assets and raised \$21MM in equity.
- Co-founder and Chairman of Fairmont Energy Inc., (“Fairmont”) a public junior exploration and production company, from August 2005 to October 2009. Fairmont was sold to Delphi Energy Inc. on a share exchange basis to consolidate and maximize the potential of its production and land base.
- Co-founder and Chairman of Ranchgate Energy Inc., a publicly listed junior exploration and production company from June 2002 to August 2005. The company grew its production base to approximately 1,200 BOE/d and was sold to Clear Energy Inc.
- Co-founder and CEO of Rancho Energy Inc., a public company traded on the TSE, from June 1999 to February 2001. The company grew its production base to approximately 1,400 BOE/d through the drill bit and was sold to Primewest Energy Trust.
- Managing Director of Norrep Resource Management Ltd., a private consulting firm that provided Technical Services to the Norrep Group of Funds from May 2001 to April of 2002. Services provided relate to advisory work relating to their flow-through and joint venture funds.
- Executive Vice President and CFO of Opal Energy Inc., a public company listed on the TSE from 1994-1998. The company grew to approximately 3,000 BOE/d through acquisitions and the drill bit. The company was sold to Founders Energy Ltd., which amalgamated companies became the genesis of Provident Energy Trust.
- Manager, Corporate and Energy Group and prior thereto Manager of Credit, Western Canada for the National Bank of Canada from 1985 to 1994.

GLEN A. TANAKA, P.ENG., BA, COO, MAPLE LEAF ENERGY INCOME LIMITED PARTNERSHIPS 35 YEARS DIRECT INDUSTRY EXPERIENCE

- Mr. Tanaka is also Vice President, Engineering for Toscana Resource Corporation since January 2010.
- Prior to joining Toscana, Mr. Tanaka was a consulting engineer to various junior oil and gas companies in 2008 and 2009.
- In 2007, Mr. Tanaka was Interim President and Chief Executive Officer of Innova Exploration Ltd. until of sale of the company to Crescent Point Energy Trust for \$400MM. From 2003 to 2007, Mr. Tanaka held positions of Chief Operating Officer and Vice President, Engineering and Business Development with Innova. Under Mr. Tanaka’s direction, the company grew from 150 BOE/d to 4,000 BOE/d through exploration and production operations as well as property and corporate acquisitions. From 2001 to 2003, was a consulting engineer to Pilot Petroleum Ltd. which was merged with Innova Energy Ltd., a predecessor company to Innova Exploration Ltd.
- In 1999 and 2000, Mr. Tanaka was Chief Operating Officer to UTS Energy Corporation.
- In 1997 and 1999, Mr. Tanaka held the positions of Executive Vice President of PanCanadian Resources and Executive Vice President, Van Horne Business Unit of PanCanadian Petroleum Limited. As Executive Vice President of PanCanadian Resource, Mr. Tanaka was responsible for the development and production operations of the Western Canadian Business Unit of PanCanadian Petroleum Limited which produced 700 MMcf/d of gas and 80,000 BBL/d of oil.
- From 1989 to 1997, Mr. Tanaka was the Vice President of Operations for CS Resources Limited until its sale to PanCanadian Petroleum Limited for \$531MM. Mr. Tanaka provided a key role in CS that grew its production from 300 BOE/d to over 15,000 BOE/d.
- Mr. Tanaka is a Professional Engineer in the Province of Alberta and has earned a Bachelor of Chemical Engineering degree with Honors from the University of Alberta.

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KEY MEMBERS CONTINUED...

JOHN L. FESTIVAL, DIRECTOR **24 YEARS DIRECT INDUSTRY EXPERIENCE**

Director, Toscana Resource Corporation

President & CEO BlackPearl Resources Inc.

- Current market-cap \$2.1 Billion
- Current production 8,000 BOE/d
- Contingent Resources \$4.25 Billion pre-tax PV8

President, Blackrock Ventures Inc.

- Grew production from 0 to 16,000 BOE/d
- Sold for \$2.4 billion

DON COPELAND, P.ENG., DIRECTOR **32 YEARS DIRECT INDUSTRY EXPERIENCE**

Director, Toscana Merchant Corp.

Director, Western Energy Services Corp. (TSX-V)

Director, Crocotta Energy Inc.

Director, IROC Energy Services Corp.

Founder & President of Codeco Engineering Group

- Energy services / drilling completion

TOSCANA'S TRACK RECORD

Toscana Merchant Group currently has two investment vehicles

Toscana Financial Income Trust

An alternative to debt financing for oil & gas companies with over 90 transactions and \$300 million in lending.

DISTRIBUTION PAYOUT HISTORY

- 2010 Annualized Distribution 12.10 %
- 2009 Annualized Distribution 8.92 %
- 2008 Annualized Distribution 12.71 %
- 2007 Annualized Distribution 13.52 %
- 2006 Annualized Distribution 10.24 %

Toscana Resource Corporation

- Toscana Resource Corporation is a Mutual Fund Corporation with a mandate to invest in medium to long life oil and natural gas assets, unitized production and royalties for yield and capital appreciation.
- Toscana Resource Corporation has over 1,250 BOE/d in production and the unit value has grown from \$10 a unit to over \$17 a unit in the past 12 months. Current yield is approximately 12%.
- Toscana Energy Corporation is the Manager of Toscana Resource Corporation and is looking at taking the company public within the next 12 months.

FOR FURTHER INFORMATION

www.MapleLeafFunds.ca

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